

UNITED STATES BANKRUPTCY COURT
WESTERN DISTRICT OF NORTH CAROLINA
CHARLOTTE DIVISION

In Re:)
)
ACE MOTOR ACCEPTANCE) Case No. 18-30426
CORPORATION) Chapter 11
)
)
Debtor.

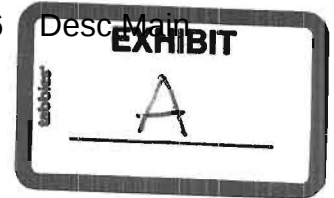
**AMENDED MOTION OF DEBTOR FOR ENTRY OF AN ORDER APPROVING
PAYMENT OF RETENTION BONUSES TO KEY EMPLOYEES [Doc. 49]**

The above-captioned Debtor (rhe "Debtor") amends its Motion of Debtor for Entry of an Order Approving Payment of Retention Bonuses to Key Employees, filed on April 27, 2018, by substituting Exhibit A attached hereto for the Exhibit A attached to the original motion.

Dated: May 14, 2018

THE HENDERSON LAW FIRM

/s/James H. Henderson
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Accounting

Rachel Pillar- Accounting/HR Manager- Rachel is solely responsible for all HR duties including payroll and benefit payments including plan administrator for 401K policies. She is responsible for all financial reporting weekly, monthly and quarterly. She is knowledgeable in every aspect of our accounting department. Her leaving would cripple the entire company. She has 15+ years of experience in accounting and a Master's Degree. Replacing her is close to impossible.

Nicole Gregory- Accounts Payable/ Lead employee over all daily accounting work. She handles all daily ACH transactions and deposits. Her position is integral in month end reconciliations and is learning as much back up as she can of our accounting manager's duties. Her knowledge of how AMAC operates would be extremely challenging and costly to obtain a new person without paying double the compensation for a short term fill in.

There is currently one other accounting member that handles daily transactions and has been actively interviewing for new positions. His departure is inevitable and will create more work for Rachel and Nicole which will lead to increased job stress.

Title/Repo Liquidation

Historically, AMAC's title department consisted of a title manager, team lead and two title clerks. Rightsizing in late summer of 2017 eliminated the manager position and additional responsibilities were picked up by the remaining three. A title clerk resigned prior to the bankruptcy leaving two. Another title clerk has resigned leaving only one.

Carla Moorefield- Title Department Team Leader (5 ½ years at AMAC)- Carla is now the last employee remaining in the title department and is also the key employee related to repossession notices, transports to auctions, getting inventory aligned to sell and post-sale notifications. She has been actively interviewing for new positions due to the clear uncertainty of AMAC. She is extremely knowledgeable and employable and I believe she is more than capable obtaining similar employment at the same or more pay.

Steph Cate- Title dept/Liquidation Specialist (18 years at AMAC)- Stephanie has been training on title processes and steps required to assist in liquidating the portfolio to backup Robin Milestone upon the departure of two key members within risk department. Her years of experience allow her to help in a variety of ways in multiple departments.

Risk Department

Arinda (Rindy) Stokes- **N/A Provided 2 week notice** (5 ½ years at AMAC)- Rindy is extremely valuable asset to AMAC not only related to her audit capabilities, but also the cross training she's obtained over

her years at AMAC. She began in the accounting department, also has experience as a dealer rep and is the lead/only employee currently knowledgeable to assist Robin Milestone liquidating dealers' portfolios related to supplying contract documents, detail to verify guarantees required for sale of accounts and payoff quotes appropriate to cut-offs in time sensitive dynamic situations. Her cross-training adds bench strength to several departments in addition to her aptitude to learn new skills. She has been actively seeking new employment and it is extremely likely she may leave in the next 30 days due to uncertainty.

Eric Cogswell- **N/A Provided 2 week notice-** (3 years at AMAC)- Eric is a key employee related to risk mitigation, payment reconciliations and understanding AMAC's dealer agreements. He underwrote new dealer signups and has experience identifying risk, handling AMAC's notification process of defaulted dealers and monitoring compliance towards payment reconciliations. He has an extensive skill set in building and monitoring risk mitigation tools and provides stability and bench strength in the event of other key employee departures. Eric has x+ years in the automotive industry and a Degree in Accounting.

Customer Service

Robin Milestone- Director of Customer Service (6 years at AMAC)- Robin is a key member of management. Lead role in portfolio liquidation. Ability to navigate through the weeds of defaulting dealers. Only employee remaining with vast knowledge of executing the dealer agreement

Nerfettie Ellis-Jordan- Customer Service Manager (6 years at AMAC)- Nerfettie is a key member of management with the most direct reports in the company and is responsible for managing the customer service/collections department to collect payments and mitigate losses. She carries an unmeasurable characteristic related to employees' loyalty to her; I have concerns her departure would lead to many leaving. She has over 20 years of experience in subprime auto finance servicing/collections and is responsible for the repossession processes including applicable notifications. Her experience, work ethic and commitment positions her to retain high level offers in the industry.

Chasitie Gainey- Customer Service Rep/Repo company follow up (5 1/2 years at AMAC)- Chasitie is the only trained employee to collect back end, high risk accounts that would otherwise lead to repossessions and losses. She is the only front line employee that works directly with repo agents to pick up vehicles when needed. She is also the primary backup to Nerfettie managing daily collection aspects.

Robert Troy- Dealer Servicing Representative (8 years at AMAC)- Robert has the most seniority within the customer service department and the most experience working with our dealers on the day to day aspects of dealer servicing. He monitors dealers are posting payments and reporting repos timely. He is the front line employee of dealer servicing.

Mike Evans- Dealer Servicing/Customer Service Rep- (5 ½ years at AMAC)- Mike is a Swiss army knife employee with a skill set to service both dealers and customers at a high level. He handles every situation, especially escalated events with extreme care. His flexibility and aptitude to learn new tasks makes him vital to the company's liquidation. His performance and experience will allow for him to obtain higher level employment in his next situation

Employee	Title	Responsibilities	Risk of Departure	Annual Salary	Hourly Rate	Est Monthly	Retention	Retention Formula
Robin Milestone	Director of Operations	Lead role in portfolio liquidation. Ability to navigate through the weeds of defaulting dealers. Only employee remaining with vast knowledge of executing the dealer agreement	Favorable results for all creditors would be dramatically reduced and losses would increase. It's believed many employees would rather no longer work at AMAC than continue working without his direction. In the words of the accounting mgr: Everyone else would huddle in a corner, cry and beg him to take us with him. Nobody wants to do his job!	\$ 120,000.00		\$ 10,000.00	\$ 10,000.00	1 month
Rachel Pillar	Accounting/HR Manager	Key to financial reporting weekly, monthly, etc in addition to payroll, benefits and various other HR related duties.	One misstep on payroll would cause a mass exodus. Replacing her would be nearly impossible to understand internal accounting practices and extremely expensive. Even a short term absence could be crippling. To understand this job and our industry specific software would take 6+ months to begin to understand how the pieces all work together.	\$ 60,000.00		\$ 5,000.00	\$ 15,000.00	3 months- Unable to replace and no back-up
Nerfettie Ellis-Jordan	Customer Service Manager	Manages aspects of AMAC portfolio servicing from scheduling, training and repossessions.	Loyal employees will likely leave if she leaves. If others leave first, she will be required to source temp employees	\$ 55,000.00		\$ 4,583.33	\$ 7,500.00	approx 1 1/2 months
Stephanie Cate	Titles/Liquidation Specialist	Titles & Portfolio liquidation support for Robin Milestone. Steph has over 20 years experience in auto finance with vast overall knowledge and innate ability to learn and understand a variety of roles	Backup knowledge of title processing related to lien release requirements. Stepping into liquidation specialist role that loss would delay/reduce likelihood of a smooth and most successful liquidation	\$ 75,000.00		\$ 6,250.00	\$ 6,250.00	1 month
Carla Moorefield	Titles	Final remaining member of title department. Working on training other employee on title process	Backup knowledge of title processing related to lien release requirements.		\$ 18.00	\$ 3,120.00	\$ 4,000.00	approx 1 month
Rob Troy	Dealer Service Rep	Manage day to day liquidation of portfolio with dealers related to buybacks, assisting dealers with posting payments and monitoring red flags	More day to day work would fall onto Robin Milestone and take away his time spent with		\$ 18.75	\$ 3,250.00	\$ 3,500.00	approx 1 month
Mike Evans	Dealer Service Rep/Customer Service Rep	Most flexible rep in the building skilled to work with customers or dealers	Negative effect on bench strength and flexibility for the department.		\$ 16.50	\$ 2,860.00	\$ 3,500.00	approx 1 month
Chasitie Gainey	Customer Service Rep- High Risk Accounts	Strongest skill set in the building handling high risk accounts.	Her departure would lead to fewer avoidable repos and more straight charge off skip loses		\$ 17.00	\$ 2,946.67	\$ 3,000.00	approx 1 month
Nicole Gregory	Accounting	Prepares the weekly wash dealer statements, HR backup for payroll, processes daily ACH transactions, manages the entire Accounts Payable for AMAC.	Her presence allows the Accounting/HR Manager the freedom to handle all issues related to the BK as well as payroll and the monthly financial statement reporting. Her departure would force the manager to sideline several key tasks to cover the workload.		\$ 17.50	\$ 3,033.33	\$ 4,550.00	1.5 months- Main accounting backup- Replacement extremely challenging

